

AM2896
LB 1017
DSH-03-03

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AMENDMENTS TO LB 1017

(Amendments to Standing Committee amendments, AM2687)

- 1 1. On page 12, line 22, strike "income" and insert
2 "receipts"; and in line 24 after the new matter insert "Gross
3 receipts of a contractor does not include the cost of the raw land
4 or finished lot, impact fees, title insurance, property insurance,
5 lender fees, closing costs, inspection fees, or any taxes or fees
6 levied on the transfer of property.".
- 7 2. On page 42, line 9, after "(1)" insert "A contractor
8 shall purchase all building materials for resale."; and in line 20
9 strike "other" and show as stricken.
- 10 3. On page 43, strike beginning with "The" in line 11
11 through "The" in line 12 and insert "For any construction project
12 that is exempt from sales tax under this section, the".
- 13 4. On page 45, line 5, strike "labor purchased", show as
14 stricken, and insert "project".